



CODE OF BUSINESS CONDUCT AND ETHICS FOR SENIOR MANAGEMENT PERSONNEL

In addition to the Service Conditions applicable to all the employees of SIP Industries Limited in India, which has been given to all the employees and is in place, the Senior Management Staff agree to the following: -

1. To act in accordance with the highest standard of personal and professional integrity, honesty and ethical conduct in the discharge of duties and responsibilities.
2. To use reasonable care and skill in the discharge of duties and responsibilities and exercise of powers for the benefit and prosperity of the Company.
3. To have a clear understanding of the aims and objective, capabilities and capacity and various policies of the Company.
4. To devote full time and attention to the business interests of the Company.
5. To avoid and disclose actual and apparent conflicts of personal interest with the interests of the Company and to disclose all contractual interest, whether directly or indirectly, with the Company.
6. Not to accept employment/Directorship with the suppliers, customers or competitors of the Company and not to take part in any activity that enhances or supports a competitor.
7. Not to make investment in any customer, supplier or competitor of the Company that may compromise on his responsibilities to the Company and any such investment shall be with prior and full disclosure to the Company.
8. To avoid conducting Company business with a relative or with a business in which a relative is associated in any role.
9. Not to divert to his own advantage any business opportunity that the Company is in pursuit.
10. Not to accept any offer, payment or anything of value from customers, vendors, consultants, etc. that is perceived or intended, directly or indirectly, to influence any business decision.
11. Not to compete, whether directly or indirectly, with the Company.
12. To promote professionalism in the Company.
13. To maintain confidentiality of the Company's business.
14. Not to charge personal expenses to the Company.
15. To observe the "Code of Conduct" for dealing in Equity Shares and other securities of the Company framed under the SEBI (Insider Trading) (Amendment) Regulations, 2002.

It is required that all the members to whom this code is applicable should read and understand this code and uphold these standards in the day-to-day activities and comply with all the applicable laws, rules and regulations.